

SCHOOL OF MINES

BALANCE SHEET

July 01, 2007 - June 30, 2008

As of 6/30/2008

Assets

Cash	\$ -
Investment with State Treasurer	2,196,610
Market Value Adjustment of Investments	211,510
Accrued Interest Receivable	2,270
Certificate of Sale Receivable	47,576
Improvement to Land	392,111
Enabling Act Land	7,362
Purchased Land at Cost	1,393
Total Assets	\$ 2,858,832

Fund Balance

Beginning Fund Balance	\$ 2,849,650
Due To Other Funds	\$ 2,270
Deferred Revenue Unavailable	\$ 53,726
Current Year Increase in Market Value of Investments	\$ (236,042)
Reserved SITLA Modified Accrual	\$ (50,651)
Reserved SITLA Capital Assets	8,772
Current Year Increase in Permanent Fund Balance	231,106
Ending Fund Balance	\$ 2,858,832

STATEMENT OF INCOME AND DISTRIBUTIONS

Fiscal Year 2008

Income

Land Sales	\$ 56,279
Investment Income	115,395
Mineral Income	489,824
Surface Income	5,972
Development Income	7

Total Income **667,478**

Expended for Operations **(117,979)**

Net Income **549,499**

Distributions

Transfer to Permanent Fund	(56,279)
Unused Appropriation from Prior Year	-
Non-Lapsing Budget Returned by State	(25,408)
Distributed to Beneficiary	(467,811)

Balance to Distribute **\$ -**